

# LAW MAY SMASH THE ICE TRUST.

## STOCKS OFF AND LIVELY.

## CLUE TO ELOPERS IN HIDING HERE.

Adelaide Schell, the 17-Year-Old Beauty, Who Ran Away with Dr. Sutorius, a Married Man, Was Once a Chorus Girl.

Railroad Issues Were Offered Freely at the Start.

The professional bear element successfully depressed stock values at the opening of the market today, and fluctuations, everywhere accompanied by an increased volume of business, characterized the early dealings.

Business increased largely as compared with recent averages, but the animation was at the expense of values, prices of all stocks yielding, with losses in many instances exceeding a point.

Special weakness prevailed in some of the Southern, Southwestern, Pacific and trunk line stocks. Industrial specialties displayed resiliency for a time, but eventually sagged on liberal offerings of Rubber, Steel & Wire, the Reading and traction.

Bear operations encountered no formidable opposition to their attack on the market and were successful in forcing out long stock by reaching stop loss orders. The Grangers, Pennsylvania and New York Central showed the most weakness. Baltimore & Ohio made the maximum decline of 3-4 in the railroads, with the average elsewhere over a point.

At noon active liquidation was in force with Sugar, Pennsylvania, Baltimore & Ohio preferred, Consolidated Gas, Long Island, Colorado Fuel and Tennessee Coal from 2 to 2-4 below last night's level. Bonds yielded in sympathy with stocks.

The tendency of values was upward after midday, but the inquiry was light and improvements small outside of Baltimore & Ohio, Tennessee Coal and Sugar, which were a point better.

A subsequent rally on Sugar depressed it an extreme 11-2 to 10-13 and reduced the rise elsewhere. Union Bag & Paper preferred reacted 3 and Northwest 1 point.

As stock prices reached a lower level and no inside support appeared, although the level was from 2 to 4-12 points below yesterday's close, the bears became more aggressive and extended their lines heavily.

Inactive stocks broke as well as the leaders. Union Bag & Paper preferred extending its loss to 3-4. Pacific Coast second preferred and Great Northern preferred were 1-4 off.

Sugar hugged 10 closely, and Tobacco and Peoples Gas suffered severely. Much of the selling on the decline was attributed to long account.

Market halted in its downward course and there were slight rallies on covering by room traders. But the liquidation was renewed in the late dealings. The Baltimore and Ohio, Missouri Pacific, Union Pacific, Southern Pacific, Erie first preferred and Sugar were the severest sufferers. Baltimore and Ohio fell an extreme 1-4.

The selling pressure was relaxed before the close, which was active and irregular, slightly above the lowest and at material net losses throughout.

The total sales of stocks today were 69,992 shares and of bonds 12,070,000 par value.

### The Closing Quotations.

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